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MERGER OR SHARE EXCHANGE

IH MODEL HOMES, INC.

Certificate of Status	0
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Merger

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ARTICLES OF MERGER
Merger Sheet

MERGING: -----

IH LAND DEVELOPMENT COMPANY, INC., a Florida corporation,
P98000060733

INTO

IH MODEL HOMES, INC., a Florida entity, P98000091720.

File date: September 20, 2000 , effective September 30, 2000

Corporate Specialist: Darlene Connell

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EFFECTIVE DATE

9-30-00

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
IH LAND DEVELOPMENT COMPANY, INC.
And
IH MODEL HOMES, INC.

The undersigned, being the respective, duly authorized and elected President of IH Land Development Company, Inc., a Florida corporation ("IH Land Development"), and IH Model Homes, Inc., a Florida corporation ("IH Model Homes"), hereby certifies pursuant to Sections 607.1101 and 607.1105 of the Florida Statutes as follows:

1. Attached hereto as Exhibit A and made an integral part of this certificate is a true, correct and complete copy of the signed Agreement of Merger and Plan of Reorganization (the "Reorganization Agreement") made and entered into as of September 20, 2000, by and between IH Land Development and IH Model Homes.
2. The Agreement provides for the Merger of IH Land Development with and into IH Model Homes (the "Merger"). IH Model Homes shall be the surviving corporation.
3. The Reorganization Agreement was adopted by the unanimous written consent of the Board of Directors and the shareholders of each of IH Land Development and IH Model Homes as of September 20, 2000.
4. The Merger shall become effective on September 30, 2000 at 11:59 p.m., Eastern Daylight Savings Time in accordance with Sections 607.1101 and 607.1105 of the Florida Statutes.

IN WITNESS WHEREOF, the undersigned has executed these Articles as of this
20th day of September, 2000.

IH LAND DEVELOPMENT COMPANY, INC.

By


Jack D. Suarez, President

IH MODEL HOMES, INC.

By


Jack D. Suarez, President

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Paul R. Lynch, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Boulevard, Suite 2800
Tampa, FL 33602
(813)229-7600
Florida Bar No. 0855685

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AGREEMENT OF MERGER AND PLAN OF REORGANIZATION

EXHIBIT A

This Agreement of Merger and Plan of Reorganization (the "Reorganization Agreement") is made and executed as of this 20th day of September, 2000, by and among IH Model Homes, Inc., a Florida corporation ("IH Model Homes"), and IH Land Development Company, Inc., a Florida corporation ("IH Land Development").

WITNESSETH:

WHEREAS, IH Model Homes and IH Land Development are engaged in the home development business;

WHEREAS, IH Model Homes and IH Land Development desire to effect a business combination and statutory merger of IH Land Development with and into IH Model Homes upon the terms and conditions contained herein (the "Merger") (IH Model Homes and IH Land Development are sometimes hereinafter collectively referred to as the "Constituent Corporations");

WHEREAS, the Board of Directors of each of the Constituent Corporations, together with IHG, Inc., a Florida corporation and the sole shareholder of each of the Constituent Corporations, have authorized the execution and delivery of this Reorganization Agreement and designated it as a plan of reorganization within the meaning of §368(a)(1)(A) of the Internal Revenue Code of 1986, as amended, and as a plan of merger within the provisions of Florida Statutes §607.1101;

NOW, THEREFORE, in consideration of the premises, of the mutual covenants, agreements, representations and warranties herein contained and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, IH Model Homes and IH Land Development hereby make this Reorganization Agreement and set forth the terms and conditions of the Merger and the mode of carrying the Merger into effect as follows:

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Paul R. Lynch, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Boulevard, Suite 2800
Tampa, FL 33602
(813)229-7600
Florida Bar No. 0855685

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ARTICLE I

THE MERGER

1.01 - The Merger. Upon the terms and subject to the satisfaction of the conditions precedent contained in this Reorganization Agreement, the Merger shall be completed pursuant to the provisions of, and with the effect provided in, the Florida Statutes. Upon the Merger and at the Effective Time (as hereinafter defined), the corporate existence of IH Model Homes, with all its purposes, powers and objects, shall continue unaffected and unimpaired by the Merger and IH Model Homes and IH Land Development shall be merged into a single surviving corporation, incorporated under the Florida Statutes, which shall be IH Model Homes (the "Surviving Corporation").

1.02 Effective Time of the Merger. If this Reorganization Agreement and the Merger are not hereafter terminated as permitted by the provisions of this Reorganization Agreement, then duly executed articles of merger (the "Articles of Merger") shall be filed with the Department of State of the State of Florida (the "Florida Department of State") in the manner provided in Florida Statutes §607.1105. The Merger shall become effective on September 30, 2000 at 11:59 p.m., Eastern Daylight Savings Time (the "Effective Time"), which date shall be the closing date.

1.03 Legal Effect. At the Effective Time, the separate existence of the IH Land Development shall cease and the Surviving Corporation, as the survivor in the Merger, shall possess all of their respective rights, privileges, powers and franchises, and shall be subject to all of their respective restrictions, disabilities and duties, as a corporation organized and existing under the Florida Statutes as set forth in §607.1106.

1.04 Name. At the Effective Time, the name of the Surviving Corporation shall be "IH Model Homes, Inc."

1.05 Articles of Incorporation. The Articles of Incorporation of IH Model Homes as in effect at the Effective Time (the "IH Model Homes Articles") shall be the Articles of Incorporation of the Surviving Corporation (the "Surviving Corporation Articles") until amended in accordance with its applicable provisions and the Florida Statutes.

1.06 By-laws. The Bylaws of IH Model Homes as in effect at the Effective Time (the "IH Model Homes Bylaws") shall be the Bylaws of the Surviving Corporation (the "Surviving Corporation Bylaws") until amended in accordance with its applicable provisions, the Surviving Corporation Articles and the Florida Statutes.

1.07 Directors and Officers. The directors and officers of IH Model Homes immediately prior to the Effective Time shall be the directors and officers of the Surviving Corporation at the Effective Time and shall serve until their respective successors shall have been

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duly elected or appointed and qualified or until their earlier resignation, removal or death in accordance with the Surviving Corporation Articles and the Surviving Corporation Bylaws.

1.08 Further Assurances. If at any time after the Effective Time, the Surviving Corporation shall consider it advisable that any further conveyances, deeds, agreements, documents, instruments and assurances in law or any other things are necessary or desirable to vest, perfect, confirm or record in the Surviving Corporation the title to any property, assets, rights, privileges, powers and franchises of IH Land Development or to otherwise carryout the purposes of this Reorganization Agreement, each of IH Land Development and its officers and directors shall be deemed to have granted to the Surviving Corporation an irrevocable power of attorney to execute and deliver all such conveyances, deeds, agreements, documents, instruments and assurances in law, and to do any and all things necessary or proper to vest, perfect, confirm or record title to and possession of such property, assets, rights, privileges, powers and franchises in the Surviving Corporation and otherwise to carry out the purposes of this Reorganization Agreement, and the officers and directors of the Surviving Corporation are authorized in the name and on behalf of IH Land Development to take any and all such actions.

ARTICLE II

TREATMENT OF SHARES

2.01 Shares of the Surviving Corporation. The authorized number and par value of shares of all classes of capital stock of IH Model Homes immediately prior to the Effective Time shall be the authorized number and par value of shares of the classes of capital stock of the Surviving Corporation from and after the Effective Time until changed in accordance with the applicable provisions of the Surviving Corporation Articles and the Florida Statutes.

2.02 Shares of IH Model Homes Common Stock. Each share of Common Stock, par value \$.01 per share, of IH Model Homes (the "IH Model Homes Common Stock") issued and outstanding immediately prior to the Effective Time shall continue to be an issued and outstanding share of Common Stock, par value \$.01 per share, of the Surviving Corporation (the "Surviving Corporation Common Stock") from and after the Effective Time. Any shares of IH Model Homes Common Stock held in the treasury of IH Model Homes immediately prior to the Effective Time shall continue to be held in the treasury of the Surviving Corporation at the Effective Time.

2.03 Shares of IH Land Development Common Stock. At the Effective Time, by virtue of the Merger and without any action on the part of the holder thereof, each share of common stock, par value \$.01 per share, of IH Land Development ("IH Land Development Common Stock") issued and outstanding at the Effective Time shall automatically be canceled and retired and all rights in respect thereof shall cease to exist.

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Tampa, FL 33602
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ARTICLE III

CLOSING

The closing (the "Closing") of the Merger shall take place on the closing date and shall be at a place mutually agreed to by the parties.

ARTICLE IV

TERMINATION AND ABANDONMENT

This Reorganization Agreement may be terminated, without liability on the part of any party to the other, at any time before the closing date by mutual consent of the Boards of Directors of IH Model Homes and IH Land Development, or the respective Presidents thereof, pursuant to duly delegated authority.

ARTICLE V

MISCELLANEOUS

5.01 Binding Effect. This Reorganization Agreement shall be binding upon and shall inure to the benefit of the corporate parties hereto and their respective successors and permitted assigns.

5.02 Headings. The headings in this Reorganization Agreement have been inserted solely for ease of reference and shall not be considered in the interpretation or construction of this Reorganization Agreement.

5.03 Counterparts. This Reorganization Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute one and the same instrument.

5.04 Governing Law. This Reorganization Agreement shall be construed in accordance with the laws of the State of Florida without regard to any applicable conflicts of law.

5.05 Expenses. Except as otherwise herein provided, each of the parties hereto shall pay its respective costs and expenses incurred or to be incurred by it in connection with the transactions contemplated by this Reorganization Agreement.

5.06 Entire Agreement. This Reorganization Agreement contains the entire agreement between the parties hereto with respect to the transactions contemplated herein and supersedes all other prior agreements, understandings and letters related hereto.

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5.07 Singular and Plural. Unless the context of this Agreement otherwise clearly requires, references to the plural include the singular and the singular includes the plural. Wherever the context so requires, the masculine shall refer to the feminine, the neuter shall refer to the masculine or the feminine, the singular shall refer to the plural, and vice versa.

5.08 Rights of Third Parties. This Reorganization Agreement shall not create any legal rights in any person or entity other than the parties to this Reorganization Agreement.

5.09 Amendment. This Reorganization Agreement may be amended or supplemented by the parties hereto. The parties hereto shall make such technical changes to this Reorganization Agreement, not inconsistent with the purposes hereof, as may be required to effect or facilitate any governmental approval or acceptance of the Merger or of this Reorganization Agreement or to effect or facilitate any filing or recording required for the consummation of any of the transactions contemplated hereby. This Reorganization Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

IN WITNESS WHEREOF, IH Model Homes and IH Land Development have caused this Reorganization Agreement to be executed by their respective duly authorized officers as of the day and year first above written.

IH MODEL HOMES, INC.

By 

Jack D. Suarez, President

IH LAND DEVELOPMENT COMPANY, INC.

By 

Jack D. Suarez, President

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